

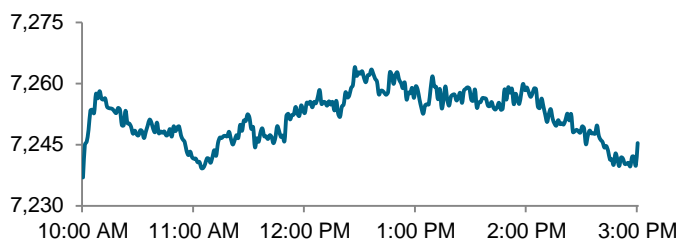
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 12, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,245	0.1	0.6	0.5	17.1
Saudi (NOMU)	3,629	3.0	-1.1	NA	NA
Energy	4,338	0.4	1.2	-12.9	13.9
Materials	4,830	-0.4	-0.4	-3.1	17.8
Capital Goods	4,117	-0.6	-0.9	-17.5	34.3
Com. & Prof. Svc	4,210	-1.0	0.9	-16.5	33.4
Transportation	3,833	-0.5	0.8	-24.8	12.0
Cons. Durables & Apparel	4,380	-0.5	0.3	-5.7	NA
Consumer Services	4,213	-0.1	-0.4	-12.8	11.3
Media	6,337	8.8	28.7	23.7	NA
Retailing	6,103	3.1	5.1	24.3	23.9
Food & Staples Retailing	5,558	0.1	2.3	10.0	23.6
Food & Beverages	5,760	1.1	3.3	17.5	NA
Health Care Equipment	5,040	0.7	4.3	0.4	21.5
Pharma, Biotech & Life Science	4,591	0.3	0.4	-14.7	11.4
Banks	5,269	0.1	1.2	3.6	11.2
Diversified Financials	4,429	0.2	0.9	-11.2	NA
Insurance	5,017	0.6	1.7	2.1	17.9
Telecommunication	4,933	0.9	0.5	-1.4	17.1
Utilities	5,137	1.3	-1.5	5.7	12.1
REITs	5,444	-1.1	-0.5	8.9	17.4
Real Estate	4,768	-1.0	-2.9	-4.9	47.1

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	49.15	10.0%	50.6
United Electronics Co.	39.87	8.1%	64.4
Saudi Steel Pipe Co.	16.64	7.9%	20.4
Fawaz Abdulaziz AlHokair Co.	45.68	4.9%	31.2
Arabian Pipes Co.	14.14	4.5%	20.2

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Fawaz Abdulaziz Alhokair Co.	16-Jul-17
Saudi Industrial Development Co.	16-Jul-17
Tihama Advertising and Public Relations Co.	16-Jul-17
Al Jouf Cement Co.	17-Jul-17
Al-Ahlia Insurance Co.	17-Jul-17
Ash-Sharqiyah Development Co.	20-Jul-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 12, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.1% higher to close at 7,245 on Tuesday. The NOMU surged 3.0% to close at 3,629. TASI traded value totaled SAR 3.0bn and averaged SAR 3.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51.4% of the daily traded value.
- Banks ended 0.1% higher while Materials ended 0.4% lower. Telecom ended 0.9% higher. Media (up 8.8%) was the best performer. Among stocks, Saudi Research and Marketing Group (4210/RESEARCH AB), United Electronics Co. (4003/EXTRA AB), and Saudi Steel Pipe Co. (1320/SSP AB) led gainers.
- According to data from the Saudi Arabian Monetary Authority, Saudi banks' investments in Treasury bonds increased by SAR 2.9bn (USD 773mn) M/M to SAR 198bn (USD 52.7bn) in May. (Source: Argam)
- According to Deputy Minister for Water Services and CEO of the National Water Co., the Kingdom's Ministry of Environment, Water, and Agriculture launched the privatization of the sanitation sector through three new projects. (Source: Argam)
- According to Egypt's Minister of Tourism, Saudi businessmen invested SAR 1bn (USD 267mn) in 17 existing and underway projects. It includes six projects in the Red Sea, two at the Gulf of Aqaba, three in Ain Sokhna, five in Ras Sedr, and one at the North Coast. (Source: Mubasher)
- Saudi Steel Pipe Co. (1320/SSP AB) received a contract worth SAR 245mn (USD 65.3mn) from the Saudi Arabian Oil Company to supply steel pipes. Production for this is expected to commence in 4Q17. (Source: Mubasher)
- Bloomberg, citing sources familiar with the matter, reported that Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) is in talks to sell 7,500 mobile phone towers, worth USD 500mn (SAR 1.9bn), to Lebanon's TASC Towers. (Source: Argam)
- The BoD of Herfy Food Services Co. (6002/HERFY AB) recommended cash dividend of SAR 1.0 per share for 1H17. This implies a full-year yield of 3.6% for 2017. (Source: Tadawul)
- The BoD of Southern Province Cement Co. (3050/SOCCO AB) recommended cash dividend of SAR 1.0 per share for 1H17. This implies a full-year yield of 3.9% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	5.79	-4.9%	468.1
Southern Province Cement Co.	51.42	-4.8%	9.1
Saudi Ceramic Co.	28.06	-3.3%	9.5
Abdullah A. M. Al-Khodari Sons Co.	9.30	-3.1%	2.3
Saudi Industrial Export Co.	29.65	-2.8%	8.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	5.79	-4.9%	468
Saudi Basic Industries Corp.	101.08	-0.4%	419
Alinma Bank	14.70	-0.5%	397
Al Rajhi Bank	64.91	0.7%	147
Saudi Printing & Packaging Co.	17.65	-0.2%	107

Source: Tadawul

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JULY 12, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,440	0.6	1.1	-2.6	15.7
Abu Dhabi (ADX)	4,409	0.2	0.3	-3.0	16.0
Kuwait (KSE)	6,779	0.4	1.5	17.9	18.5
Qatar (QE)	9,030	0.4	1.2	-13.5	14.9
Oman (MSM)	5,171	0.2	1.0	-10.6	11.9
Bahrain (BSE)	1,312	0.3	0.1	7.5	8.1
DJMENA Index	522	0.4	0.9	0.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,426	-0.1	0.0	8.3	21.4
US (NASDAQ 100)	6,193	0.3	0.7	15.1	24.4
UK (FTSE 100)	7,330	-0.5	-0.3	2.6	31.8
Germany (DAX)	12,437	-0.1	0.4	8.3	20.0
France (CAC 40)	5,141	-0.5	-0.1	5.7	19.0
Russia (MICEX)	1,938	0.6	1.3	-13.2	6.7
Japan (Nikkei)	20,081	0.0	0.8	4.9	19.2
Hong Kong (HSI)	25,878	1.5	2.1	17.6	14.1
South Korea (KOSPI)	2,396	0.6	0.7	18.2	12.1
China (SHCOMP)	3,203	-0.3	-0.5	3.2	17.2
India (NIFTY)	9,786	0.2	1.2	19.5	23.0
Brazil (IBOV)	63,832	1.3	2.4	6.0	17.2
Turkey (BIST 100)	1,03,183	2.1	3.1	32.1	11.0
Egypt (EGX30)	13,684	1.5	2.4	10.8	11.8
MSCI Emerging Markets	1,018	0.9	1.6	18.1	15.5
MSCI World	1,916	-0.1	0.1	9.4	21.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	47.5	1.4	1.7	-16.4	-2.0
Natural Gas (\$/mmbtu)	3.0	4.0	6.4	-14.8	-1.9
Gold (\$/oz)	1,218	0.3	0.4	5.7	-8.6
Silver (\$/oz)	15.8	1.1	1.4	-0.5	-21.5
Platinum (\$/oz)	902	0.0	-0.8	-0.2	-17.5
Copper (\$/t)	5,847	0.9	0.7	5.9	20.6
Zinc (\$/t)	2,820	1.5	1.0	10.2	28.8
Lead (\$/mt)	2,292	1.1	1.0	15.5	23.8
Wheat (\$/bu)	553	0.5	3.4	23.5	8.4
Corn (\$/bu)	402	-0.1	2.4	8.2	5.9
Sugar (\$/lb)	13.4	-0.9	-5.0	-27.9	-26.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.30	0.00	0.31	0.00
Saudi Arabia	1.79	0.00	-0.24	0.49
UAE	1.55	-0.01	0.07	0.24
Kuwait	1.75	0.00	0.31	0.45
Qatar	2.45	0.00	0.67	1.15
Bahrain	2.38	0.00	0.28	1.07

Source: Reuters

NOTES: (1) Prices updated as of July 12, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended mixed on Tuesday. The S&P 500 ended 0.1% lower while NASDAQ ended 0.3% higher. Dow Jones Industrial ended flat. In Europe, the UK ended 0.5% lower while Germany and France ended 0.1% and 0.5% lower respectively.
- Asian markets are trading mixed on Wednesday. China and Japan are down by 0.2% and 0.6% respectively. South Korea is down by 0.1% while Hong Kong is up by 0.8%. India is trading 0.3% higher in morning trade.
- GCC markets ended in green on Tuesday. Dubai and Abu Dhabi ended 0.6% and 0.2% higher respectively. Kuwait and Qatar both closed 0.4% higher. Oman and Bahrain ended 0.2% and 0.3% higher respectively.
- According to state news agency WAM, the Organization of the Petroleum Exporting Countries approved funds worth more than USD 320mn for setting up key projects in developing countries. (Source: Gulf Base)
- The UAE launched a USD 1.5bn (AED 5.5bn) Dubai Food Park project in the 550mn square feet Dubai Wholesale City, which would enhance the emirate's competitiveness as a "leading regional hub in the food sector and food stuffs re-exports". (Source: Arabian Business)
- According to the Abu Dhabi Department of Economic Development (ADDED), trade between Abu Dhabi and Japan reached around AED 10bn (USD 2.7bn) in 2016. However, Abu Dhabi's imports from the Asian country reached almost AED 9.8bn (USD 2.7bn). (Source: Mubasher)
- UAE-based Marsol International signed a two-year agreement with Oman Oil Company Exploration and Production for providing and managing marine and offshore activities related to tanker loading, via the single point mooring (SPM) offshore marine terminal, including maintenance works. (Source: Trade Arabia)
- US-based Lockheed Martin Corp (LMT US) revealed it received a USD 22.4mn (BHD 8.5mn) contract from the Bahrain Defense Force to provide Sniper Advanced Targeting Pods for its F-16 fleet. (Source: Trade Arabia)
- Capital Intelligence Ratings affirmed the financial strength rating of Commercial Bank of Dubai (CBD UH) at 'BBB+' with a 'stable' outlook, supported by the bank's sound capital adequacy, liquidity, and profitability parameters. (Source: Gulf Base)
- According to the Deputy Chairman of the Abu Dhabi Executive Council, Abu Dhabi National Oil Company's new initiatives and plans would strengthen the national economy and its diversification, and help it compete regionally and globally. (Source: Mubasher)
- Arabic newspaper Al Bayan reported that Emaar Properties (EMAAR UH) invited contractors to bid for the construction of the Dubai Creek Harbour project on July 13. (Source: Mubasher)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July7 (prior: -6.3mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended July 8 (prior: 248K; consensus: 245K) will be announced tomorrow. (Source: Econoday)
- Change in US CPI for the month of June, 2017 (prior: -0.1% M/M, 1.9% Y/Y; consensus: 0.1% M/M, 1.7% Y/Y) will be announced on July 14. (Source: Econoday)

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